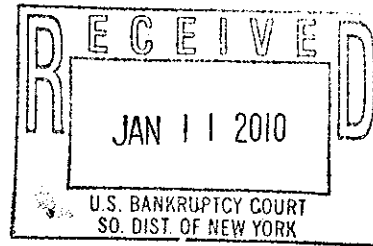


Clerk of the United States Bankruptcy Court for
the Southern District of New York
One Bowling Green
New York



Wien, the 28 December 2009

Bankruptcy case No: 08-1789 (BRL)
Claim No: *013056*

Dear Sir or Madam,

Regarding the determination of the above mentioned claim by Irving H. Picard, Esq., Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff, we believe that although not being mentioned in the books of Bernard L. Madoff Securities Investments LLC (BLMIS) as direct customer we should be viewed as customers.

The investment world since the inception of SIPA changed significantly; while formerly most investments were conducted via direct management of accounts, "state of the art" nowadays are investments via investment funds. So the purpose of the Securities and Investor Protection Act should be reviewed as a whole.
In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847,-. This amount not only contains redemption proceedings which the vast majority of shareholders of the fund never received but also tax payments which were made on behalf of shareholders and funded by their equity.
In the proceedings (ADV. Pro. No: 09-1359 (BRL)) against Herald Fund SPC and HSBC Securities Services (Luxembourg) S.A. the trustee demands more than USD 578,033,847,-. In demanding this amount also from HSBC, the trustee claims money which the feeder funds i.e. their shareholders should be entitled too.

Because of these reasons, I ask you to review my claim and grant it.

Thank you in advance - yours faithfully

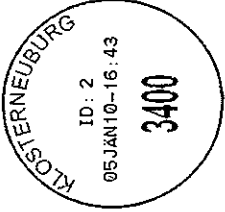
A handwritten signature in dark ink, appearing to be "H. Picard", written over a horizontal line.

Andreas Hahn, Wasserzeile 35
3400 Wosterneuburg - AUSTRIA



BAR FREIGEMACHT
POSTAGE PAID
ÖSTERREICH
AUSTRIA

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PRIORITY
PRIORITAIRE

Clerk of the United States
Bankruptcy Court for the
Southern District of New York
One Bowling Green
New York, New York 10004
USA

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